

CHAPTER 3

PART A:
REAL ENTREPRENEURIAL
ENTERPRISES

{SAMPLE}

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MARKET SURVEY

PURPOSE

- To determine the need for the product or service and a price that people could and would pay

MATERIALS

- Market survey
- Transparencies
- Overhead projector

TIME

- 15 minutes

PROCEDURE

1. Discuss why it is important to do a market survey.
 - *It helps to determine what the need or desire for the product is.*
 - *It helps to determine how much you need to supply.*
 - *It helps in setting prices that consumers could and would be willing to pay.*
2. Show an example of a market survey on the overhead projector and discuss how to do one (e.g. A soda preference survey might help link this activity to the previous one).
3. Do a market survey by surveying the people in the group.
4. Look at the information received from the survey and begin to conclude what the need is, how much to supply and what to price the product.
5. Display surveys and work through summarizing them.

REFLECTION

- Discuss any problems or questions that arose.

EXTENSION

- How to do this with children in a school setting
- How to get different target audiences

MARKET SURVEY

Name _____

Partners (if any) _____

INSTRUCTIONS:

1. Visit one person per area (e.g. classrooms).
2. Describe the type of business you want to have and show an example of your product.
3. Ask consumers your Market Survey questions and record their choices.

CONSUMERS	WOULD YOU BUY THIS PRODUCT? Yes/No	HOW MUCH WOULD YOU PAY FOR THIS PRODUCT?
1		
2		
3		
4		
5		
6		
7		
8		

UNIQUE THINGS

PURPOSE

- To market an unknown object through entrepreneurial skills such as jingle, slogan, and advertising techniques (in general)

MATERIALS

- A series of household items that could be construed to have alternate uses
- Colored paper
- Markers

TIME

- 30-40 minutes

PROCEDURE

1. Divide the total number of participants into manageable groups.
2. Have a representative from each group select a unique item. (Try to have more items than groups to allow for choice.)
3. The group must determine a unique use for each item (one other than its intended use) and market it.
4. Presentations by each group should be made in front of members of the other groups.
5. If appropriate, award REAL bucks to the winning team(s).
6. (Determine if there should be a 1st, 2nd, and 3rd place winner given the number of groups.)
7. If appropriate, have the members of the groups vote on what item they would most likely buy stock in based on presentation of the item.

EXTENSIONS

- This activity serves well as a connecting activity from *Free for All* leading toward *Taking the Plunge*.
- This activity can also be adapted for young students with the emphasis on their thinking creatively or “out of the box.”